Smuggling of old idols

†3686. SHRIMATI SAVITA SHARDA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that business of smuggling is increasing steeply in the country;

(b) whether it is also a fact that smuggling of old idols in the country is increasing rapidly;

(c) if so, whether Government are considering to take any concrete step to check the same; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) No, Sir.

(c) and (d) All field formations of the Customs Department including Directorate of Revenue Intelligence are alert and vigilant to detect and prevent smuggling of goods including old idols.

Tribunals for economic offences

3687. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have been actively considering for adequate laws and specialised tribunals to effectively deal with economic offences;

(b) if so, the details thereof;

(c) whether the economic offences are not seriously considered which is posing threat to the economy of the country;

(d) if so, the concrete steps taken by Government to deal with economic offences in the country; and

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† Original notice of the question was received in Hindi.

(e) whether any legislation is proposed to be introduced in this regard; if so, the details thereof and by when?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a), (b), (d) and (e) The information is not readily available and will be collected and placed on the Table of the House.

(c) Yes, Sir, economic offences are being seriously considered and the Government is taking all possible steps to deal with the threat.

New saving schemes for private sector employees

3688. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to bring new saving schemes for private sector employees, so as to bring them at par with Government and Public Sector staff; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) There is no proposal under consideration of the Government for introduction of any new small savings scheme. However, the Government has since notified that the ceiling of Rs. 2 lakh per annum per investor for investments in "8 percent Relief Bonds, 2002" will not apply to investments by retiring employees, including those in the Private Sector, out of their retirement benefits. The entitlement for investment of retirement/terminal benefits will be in addition to the annual limit of Rs. 2 lakh per investor otherwise available for investment. It has also been decided that any other savings attributable to employment can be invested by retiring/retired employees in Relief Bonds without any ceiling.